

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

UBS AG, UBS (LUXEMBOURG) SA, UBS FUND
SERVICES (LUXEMBOURG) SA, UBS THIRD
PARTY MANAGEMENT COMPANY SA, ACCESS
INTERNATIONAL ADVISORS LLC, ACCESS
INTERNATIONAL ADVISORS LTD., ACCESS
MANAGEMENT LUXEMBOURG SA (f/k/a
ACCESS INTERNATIONAL ADVISORS
(LUXEMBOURG) SA) as represented by its Liquidator
MAITRE FERNAND ENTRINGER, ACCESS
PARTNERS SA as represented by its Liquidator
MAITRE FERNAND ENTRINGER, PATRICK
LITTAYE, CLAUDINE MAGON DE LA
VILLEHUCHET (a/k/a CLAUDINE DE LA
VILLEHUCHET) in her capacity as Executrix under
the Will of THIERRY MAGON DE LA
VILLEHUCHET (a/k/a RENE THIERRY DE LA
VILLEHUCHET), CLAUDINE MAGON DE LA
VILLEHUCHET (a/k/a CLAUDINE DE LA
VILLEHUCHET) individually as the sole beneficiary
under the Will of THIERRY MAGON DE LA

Bankruptcy Case No. 08-01789
(SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-04285 (SMB)

VILLEHUCHET (a/k/a RENE THIERRY DE LA VILLEHUCHET), PIERRE DELANDMETER, THEODORE DUMBAULD, LUXALPHA SICAV as represented by its Liquidators MAITRE ALAIN RUKAVINA and PAUL LAPLUME, MAITRE ALAIN RUKAVINA AND PAUL LAPLUME, in their capacities as liquidators and representatives of LUXALPHA SICAV, GROUPEMENT FINANCIER LTD.,

Defendants.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Third-Party Plaintiff,

v.

UBS AG, UBS (LUXEMBOURG) SA, UBS FUND SERVICES (LUXEMBOURG) SA, UBS THIRD PARTY MANAGEMENT COMPANY SA, ACCESS INTERNATIONAL ADVISORS LLC, ACCESS INTERNATIONAL ADVISORS LTD., ACCESS MANAGEMENT LUXEMBOURG SA (f/k/a ACCESS INTERNATIONAL ADVISORS (LUXEMBOURG) SA) as represented by its Liquidator MAITRE FERNAND ENTRINGER, ACCESS PARTNERS SA as represented by its Liquidator MAITRE FERNAND ENTRINGER, PATRICK LITTAYE, CLAUDINE MAGON DE LA VILLEHUCHET (a/k/a CLAUDINE DE LA VILLEHUCHET) in her capacity as Executrix under the Will of THIERRY MAGON DE LA VILLEHUCHET (a/k/a RENE THIERRY DE LA VILLEHUCHET), CLAUDINE MAGON DE LA VILLEHUCHET (a/k/a CLAUDINE DE LA VILLEHUCHET) individually as the sole beneficiary under the Will of THIERRY MAGON DE LA VILLEHUCHET (a/k/a RENE THIERRY DE LA VILLEHUCHET), PIERRE DELANDMETER, THEODORE DUMBAULD, LUXALPHA SICAV as represented by its Liquidators MAITRE ALAIN RUKAVINA and PAUL LAPLUME, MAITRE ALAIN RUKAVINA AND PAUL LAPLUME, in their capacities as liquidators and representatives of LUXALPHA SICAV, GROUPEMENT FINANCIER LTD.,

Third-Party Defendants.

**STIPULATION ADJOURNING PRE-TRIAL CONFERENCE
AND ADDRESSING ADDITIONAL MOTIONS TO DISMISS**

WHEREAS, on November 23, 2010, plaintiff Irving H. Picard, the Trustee for the liquidation of Bernard L. Madoff Investment Securities LLC (the “Trustee”), filed a complaint in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) commencing this adversary proceeding (the “Complaint”); and

WHEREAS, on July 11, 2011, the Trustee and certain Defendants stipulated to the withdrawal of the reference from the Bankruptcy Court in favor of proceeding before the United States District Court for the Southern District of New York (the “District Court”), thereby mooted the motion to withdraw the reference pending in the District Court;

WHEREAS, on August 1, 2011, certain Defendants moved before the District Court to dismiss certain causes of action set forth in the Complaint for lack of standing and preemption under the Securities Litigation Uniform Standards Act of 1998 (“SLUSA”);

WHEREAS, on August 17, 2011, the Trustee filed an Amended Complaint (the “Amended Complaint”) in the District Court in the above-captioned action;

WHEREAS, by Order entered by the District Court on September 7, 2011, the motions to dismiss filed by certain Defendants (collectively, the “Motions to Dismiss”) were deemed directed to certain causes of action set forth in the Amended Complaint;

WHEREAS, on November 1, 2011, the District Court issued a Decision and Order (the “District Court Order”) granting the Motions to Dismiss for lack of standing as to causes of action twelve through twenty-eight of the Amended Complaint (the “Common Law Claims”);

WHEREAS, in the District Court Order, the District Court directed that causes of action one through eleven of the Amended Complaint (the “Bankruptcy Claims”) be returned to the Bankruptcy Court;

WHEREAS, on December 2, 2011, the Trustee filed a Notice of Appeal to the United States Court of Appeals for the Second Circuit, appealing the District Court Order dismissing the Common Law Claims;

WHEREAS, on March 13, 2012, the Bankruptcy Court entered a Stipulated Order Staying Proceedings (“the Stay Order”), which partially stayed the proceedings in this action pending resolution, dismissal, or other disposition by the Second Circuit of the Trustee’s appeal of the District Court Order, and which set a briefing schedule for Defendants’ motions to dismiss for lack of personal jurisdiction, or based upon the doctrine of *forum non conveniens*, or based upon any other argument challenging the appropriate geographic location of the Court to hear the dispute (collectively, the “Jurisdictional Motions to Dismiss”);

WHEREAS, on April 26, 2012, certain Defendants filed Jurisdictional Motions to Dismiss seeking dismissal of the Amended Complaint;

WHEREAS, the Jurisdictional Motions to Dismiss have since been resolved in part by stipulation, and remain pending in part before the Bankruptcy Court;

WHEREAS, on February 14, 2013, the parties adjourned the pre-trial conference scheduled for February 26, 2013 to July 31, 2013;

WHEREAS, on June 20, 2013, the Second Circuit issued an opinion and entered a judgment affirming the District Court Order (the “Second Circuit Judgment”);

WHEREAS, on July 11, 2013, the Second Circuit issued a mandate in furtherance of the Second Circuit Judgment (the “Mandate”);

WHEREAS, the partial stay of proceedings provided for by the Stay Order expires fourteen business days after the Second Circuit’s issuance of the Mandate;

WHEREAS, the Trustee is not seeking leave to amend the Amended Complaint at this time, but reserves his right to seek leave to do so at a later time;

WHEREAS, by Stipulated Order entered July 30, 2013, the Bankruptcy Court set a date of December 20, 2013 for the filing of additional motions to dismiss, and adjourned the pre-trial conference to January 29, 2014;

WHEREAS, by Stipulated Order entered December 6, 2013, the Bankruptcy Court extended the date for the filing of additional motions to dismiss to January 17, 2014, and adjourned the pre-trial conference to February 26, 2014;

WHEREAS, by stipulation dated January 8, 2014, the parties extended the date for filing additional motions to dismiss to March 1, 2014, and adjourned the pre-trial conference to April 30, 2014;

WHEREAS, by stipulation dated February 21, 2014, the parties extended the date for filing additional motions to dismiss to May 30, 2014, and adjourned the pre-trial conference to June 25, 2014;

WHEREAS, by stipulation dated May 15, 2014, the parties extended the date for filing additional motions to dismiss to July 16, 2014, and adjourned the pre-trial conference to September 17, 2014;

WHEREAS, on June 19, 2014, the Bankruptcy Court entered an Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial

Conferences (the “Supplemental Authority Order”) allowing the parties to stipulate to further extend the time (through no later than January 16, 2015) by which Defendants must move, answer, or otherwise respond to the complaint in such proceeding without further Court order;

WHEREAS, the parties have agreed to further extend the date for the filing of additional motions to dismiss to January 16, 2015, and adjourn the pre-trial conference currently scheduled for September 17, 2014 to February 25, 2015.

NOW, THEREFORE, THE PARTIES TO THIS STIPULATION AGREE AND STIPULATE AS FOLLOWS:

1. The time by which the Defendants may answer, respond to, or move to dismiss the Amended Complaint on grounds other than lack of standing, preemption under SLUSA, and those addressed in the Jurisdictional Motions to Dismiss is extended up to, and including, January 16, 2015.
2. The pre-trial conference will be adjourned from September 17, 2014 at 10:00 AM to February 25, 2015 at 10:00 AM.
3. The parties will meet and confer on or before December 8, 2014 to discuss whether the filing date set forth in Paragraph 1 and/or the pre-trial conference date set forth in Paragraph 2 should be further adjourned, or whether other modifications should be made to the schedule.
4. Nothing herein precludes any party from seeking modifications to this Order.
5. Except as provided herein, nothing in the Order shall affect the rights, claims, or defenses of any party in this action, including without limitation any rights, claims, and defenses provided for by Rule 12 of the Federal Rules of Civil Procedure, and any right to seek or oppose a further stay of proceedings in this action.

Dated: July 15, 2014
New York, New York

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